

Michigan

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

(In Thousands)

(Modified Accrual Basis of Accounting)

| | 1998 | 1999 | 2000 | 2001 |
|--|---------------|---------------|---------------|---------------|
| Revenues | | | | |
| Taxes | \$ 20,626,025 | \$ 21,958,875 | \$ 22,865,469 | \$ 22,405,023 |
| From federal agencies | 7,679,518 | 7,911,473 | 8,581,461 | 9,572,898 |
| From local agencies | 165,443 | 183,822 | 173,882 | 227,996 |
| From services | 107,623 | 113,415 | 110,294 | 115,346 |
| From licenses and permits | 376,909 | 383,778 | 393,006 | 391,655 |
| Special Medicaid reimbursements | 585,179 | 690,799 | 1,059,343 | 1,155,374 |
| Miscellaneous | 734,284 | 796,444 | 1,063,355 | 1,411,628 |
| Total revenues | 30,274,981 | 32,038,606 | 34,246,809 | 35,279,920 |
| Expenditures | | | | |
| General government | 1,003,812 | 1,072,930 | 1,071,893 | 1,277,822 |
| Education | 11,488,544 | 11,851,116 | 12,510,188 | 14,176,060 |
| Human services | 3,262,649 | 3,229,377 | 3,336,835 | 3,598,591 |
| Public safety and corrections | 1,720,105 | 1,908,871 | 1,983,001 | 2,159,602 |
| Conservation, environment, recreation, and agriculture | 446,377 | 482,901 | 564,738 | 636,279 |
| Labor, commerce, and regulatory | 763,484 | 720,070 | 740,687 | 881,069 |
| Health services | 6,781,614 | 7,100,795 | 7,692,354 | 8,525,435 |
| Transportation | 1,556,082 | 1,645,123 | 1,663,318 | 2,058,484 |
| Tax expenditures | 477,000 | 486,100 | 502,100 | 532,800 |
| Capital outlay | 955,941 | 1,307,822 | 1,427,858 | 1,532,145 |
| Intergovernmental - revenue sharing | 1,381,009 | 1,410,400 | 1,494,016 | 1,555,799 |
| Debt service: | | | | |
| Bond principal retirement | 185,666 | 218,266 | 199,820 | 219,552 |
| Bond interest and fiscal charges | 183,562 | 195,708 | 202,434 | 201,980 |
| Capital lease payments | 58,905 | 59,287 | 52,027 | 48,820 |
| Total Expenditures | 30,264,751 | 31,688,767 | 33,441,268 | 37,404,438 |
| Excess of revenues over (under) expenditures | 10,229 | 349,839 | 805,541 | (2,124,519) |
| Other Financing Sources (Uses) | | | | |
| Bonds and notes issued | 739,548 | 85,488 | 231,115 | 1,223,549 |
| Premium on bond issuance | - | - | - | 44,373 |
| Discount on bond issuance | - | - | - | - |
| Refunding bonds issued | 421,227 | 336,145 | - | 630,812 |
| Payment to refunded bond escrow agent | (419,478) | (360,810) | - | (698,723) |
| Extinguishment of commercial paper | - | - | - | (40,680) |
| Capital lease acquisitions | 29,027 | 57,609 | 22,330 | 23,014 |
| Proceeds from sale of capital assets | - | - | - | - |
| Transfers from other funds | 2,968,677 | 3,096,878 | 3,138,332 | 3,185,915 |
| Transfers from component units | 187 | 621 | 354 | - |
| Transfers to other funds | (2,185,673) | (2,282,944) | (2,325,522) | (2,411,191) |
| Transfers to component units | (632,711) | (706,175) | (904,689) | - |
| Total other financing sources (uses) | 920,804 | 226,812 | 161,920 | 1,957,070 |
| Net change in fund balances | \$ 931,033 | \$ 576,651 | \$ 967,461 | \$ (167,449) |
| Debt service as a percentage of noncapital expenditures | 1% | 2% | 1% | 1% |

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**LAST TEN FISCAL YEARS**

(In Thousands)

(Modified Accrual Basis of Accounting)

| | 2002 | 2003 | 2004 |
|--|----------------|---------------|---------------|
| Revenues | | | |
| Taxes | \$ 22,070,408 | \$ 22,425,957 | \$ 22,799,928 |
| From federal agencies | 10,203,716 | 10,813,804 | 11,580,220 |
| From local agencies | 248,867 | 230,728 | 239,815 |
| From services | 121,849 | 121,198 | 148,140 |
| From licenses and permits | 408,746 | 417,786 | 555,858 |
| Special Medicaid reimbursements | 1,109,233 | 932,658 | 704,551 |
| Miscellaneous | 1,218,388 | 1,467,812 | 1,205,367 |
| Total revenues | 35,381,208 | 36,409,943 | 37,233,878 |
| Expenditures | | | |
| General government | 1,544,055 | 1,209,916 | 1,117,659 |
| Education | 14,744,715 | 14,866,526 | 14,445,184 |
| Human services | 3,793,974 | 3,877,953 | 3,935,170 |
| Public safety and corrections | 2,136,506 | 2,115,448 | 2,121,584 |
| Conservation, environment, recreation, and agriculture | 650,353 | 591,218 | 586,096 |
| Labor, commerce, and regulatory | 891,817 | 891,644 | 902,903 |
| Health services | 8,891,480 | 9,270,484 | 9,676,268 |
| Transportation | 2,118,452 | 2,080,361 | 2,212,371 |
| Tax expenditures | 615,100 | 707,800 | 702,700 |
| Capital outlay | 1,465,800 | 1,164,002 | 1,100,106 |
| Intergovernmental - revenue sharing | 1,517,303 | 1,451,374 | 1,305,146 |
| Debt service: | | | |
| Bond principal retirement | 226,801 | 222,477 | 729,557 |
| Bond interest and fiscal charges | 225,678 | 239,054 | 241,194 |
| Capital lease payments | 51,387 | 67,723 | 50,840 |
| Total Expenditures | 38,873,422 | 38,755,981 | 39,126,778 |
| Excess of revenues over (under) expenditures | (3,492,214) | (2,346,038) | (1,892,901) |
| Other Financing Sources (Uses) | | | |
| Bonds and notes issued | 987,850 | 568,616 | 520,676 |
| Premium on bond issuance | 64,238 | 87,561 | 55,940 |
| Discount on bond issuance | - | - | - |
| Refunding bonds issued | 488,145 | 692,694 | 660,249 |
| Payment to refunded bond escrow agent | (527,303) | (851,235) | (247,256) |
| Extinguishment of commercial paper | (51,890) | - | - |
| Capital lease acquisitions | 237,272 | 16,052 | 19,661 |
| Proceeds from sale of capital assets | - | - | 17,236 |
| Transfers from other funds | 4,132,997 | 3,433,535 | 3,294,939 |
| Transfers from component units | - | - | - |
| Transfers to other funds | (3,198,895) | (2,527,415) | (2,392,095) |
| Transfers to component units | - | - | - |
| Total other financing sources (uses) | 2,132,415 | 1,419,808 | 1,929,350 |
| Net change in fund balances | \$ (1,359,800) | \$ (926,230) | \$ 36,449 |
| Debt service as a percentage of noncapital expenditures | 1% | 1% | 3% |

Michigan

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

(In Thousands)

(Modified Accrual Basis of Accounting)

| | 2005 | 2006 | 2007 |
|--|---------------|---------------|---------------|
| Revenues | | | |
| Taxes | \$ 23,936,964 | \$ 24,198,924 | \$ 24,370,884 |
| From federal agencies | 11,974,006 | 12,160,022 | 12,655,930 |
| From local agencies | 262,875 | 124,101 | 139,429 |
| From services | 264,956 | 269,593 | 284,370 |
| From licenses and permits | 423,501 | 437,560 | 444,841 |
| Special Medicaid reimbursements | 467,970 | 93,621 | 102,670 |
| Miscellaneous | 1,475,377 | 1,549,859 | 1,860,302 |
| Total revenues | 38,805,648 | 38,833,679 | 39,858,425 |
| Expenditures | | | |
| General government | 1,307,448 | 1,635,378 | 1,593,877 |
| Education | 14,557,032 | 14,758,992 | 14,679,504 |
| Human services | 4,122,779 | 4,341,774 | 4,447,992 |
| Public safety and corrections | 2,287,452 | 2,455,145 | 2,467,512 |
| Conservation, environment, recreation, and agriculture | 614,939 | 642,815 | 568,398 |
| Labor, commerce, and regulatory | 924,876 | 952,921 | 957,023 |
| Health services | 10,126,544 | 9,958,104 | 10,741,285 |
| Transportation | 2,167,888 | 2,082,847 | 2,178,923 |
| Tax expenditures | 815,300 | 834,000 | 883,400 |
| Capital outlay | 1,274,247 | 1,462,405 | 1,362,102 |
| Intergovernmental - revenue sharing | 1,112,931 | 1,103,625 | 1,071,104 |
| Debt service: | | | |
| Bond principal retirement | 354,711 | 773,826 | 238,789 |
| Bond interest and fiscal charges | 276,216 | 294,093 | 329,171 |
| Capital lease payments | 49,530 | 49,183 | 46,074 |
| Total Expenditures | 39,991,894 | 41,345,109 | 41,565,154 |
| Excess of revenues over (under) expenditures | (1,186,245) | (2,511,430) | (1,706,729) |
| Other Financing Sources (Uses) | | | |
| Bonds and notes issued | 365,164 | 1,453,606 | 1,008,107 |
| Premium on bond issuance | 97,857 | 46,234 | 18,662 |
| Discount on bond issuance | - | (496,466) | (15,213) |
| Refunding bonds issued | 1,528,539 | 1,494,050 | - |
| Payment to refunded bond escrow agent | (1,609,886) | (563,776) | (240,280) |
| Extinguishment of commercial paper | - | - | - |
| Capital lease acquisitions | 6,778 | 34,059 | 20,906 |
| Proceeds from sale of capital assets | 10,643 | 13,974 | 5,347 |
| Transfers from other funds | 2,924,083 | 3,137,772 | 3,275,148 |
| Transfers from component units | - | - | - |
| Transfers to other funds | (2,063,492) | (2,271,956) | (2,330,295) |
| Transfers to component units | - | - | - |
| Total other financing sources (uses) | 1,259,686 | 2,847,496 | 1,742,382 |
| Net change in fund balances | \$ 73,440 | \$ 336,067 | \$ 35,653 |
| Debt service as a percentage of noncapital expenditures | 2% | 3% | 2% |